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TWENTY-SIXTH ANNUAL REPORT

OF THE

Maryland Racing Commission

TO

THE GOVERNOR OF MARYLAND

1945

TWENTY-SIXTH ANNUAL REPORT

OF THE

MARYLAND RACING COMMISSION

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MARYLAND RACING COMMISSION

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DR. JACK A. LADSON DR. HULBERT YOUNG

MARYLAND RACING COMMISSION

700 Maryland Trust Building

Baltimore, Maryland

To His Excellency, Herbert R. O'Conor,

Governor of Maryland.

As 1945 was ushered in, the year brought with it an uncertain picture of what might be in store for racing. The war was being prosecuted in a total degree, necessitating the fullest co-operation of every agency and of every individual. The toll taken by the draft for the armed forces was depleting available manpower for use at the race tracks and this, together with the lack of available transportation, made the picture a depressing one.

Believing that the total effort would be interferred with by the continuance of racing, the Federal authorities put a ban on all racing as of January 3, 1945. Only the masterful handling of this latter problem by the Office of Defense Transportation at the time when our armed forces were making magnificent progress relieved this difficulty in time to permit the ban to be lifted and racing in the entire country to proceed beginning May 7, 1945. The enthusiastic support of the public that continued for the entire year was evidenced at the outset with the result that racing in Maryland enjoyed unprecedented popularity, even surpassing expectations of the most optimistic.

PLANNED IMPROVEMENTS

The interest displayed by the public has shown a continued increase through 1942-3-4 with this momentum gaining steadily and reaching its highest peak in 1945. During these years of increased interest the facilities for the public were being taxed increasingly to such an extent that it was necessary to plan some improvements for the safety and comfort of the patrons. The Commission realizing that because of the lack of manpower and materials these improvements could not be made at the moment and realizing, also, that the Associations, in general, had not made reasonable progress in this line when labor and materials were available, saw fit to provide to some extent for said improvements when they could be undertaken. In so doing it passed a ruling on April 12, 1944 to set aside ½ of 1% of the Mutuel handle at each Major Track, the same to be held in escrow by the Commission and to be returned to the Associations in the amount their respective funds provided at the earliest moment when such funds could be used

for substantial improvements. This fund to date amounts to $872,083.41. Said ruling necessitated a change in the law by the Legislature of the State which was done during the Meeting of the General Assembly in its regular 1945 Session. The Commission has gone over in a thorough and detailed manner the improvements and changes that are to be provided by the Associations in 1945 and 1946. The representatives of the Half Mile Tracks, at the request of the Commissioners, met with them to discuss these suggested improvements. It was agreed that certain improvements were to be made. At a later date the Commission met with the representatives of the One Mile Tracks and improvments for their plants were recommended and discussed. It is expected that these requests will be complied with and that the result will be a material benefit to the public which make racing possible, to the State that licenses racing, to the horsemen and breeders who provide the entertainment, and to the Associations that stage it.

BREAKAGE

Section 13 of Article 78B of the Annotated Code of Maryland was amended during 1945 to provide that breakage, formerly constituting income of the tracks, be paid to the Maryland Racing Commission for the use of the State of Maryland. In compliance with this change in the law, the Associations paid to the Maryland Racing Commission $714,579.95, representing breakage resulting from the joint meetings held at Pimlico and Laurel. The amendment affects the Associations operating the Major Tracks only. The above amount has been paid to the Treasurer of Maryland by the Racing Commission in compliance with the provisions of this section.

CHANGE IN COMMISSION

Mr. James F. Hayward, after having served twenty-five years as Secretary of the Commission, reached the age of retirement on pension. The Commission wishes to take this opportunity to place on record its recogntion of Mr. Hayward's faithful and efficient services over this period. He was highly regarded. His wide and popular acquaintances attest to his successful career. Mr. J. William Graham, after having served six years as an inspector was appointed Secretary and now is carrying on these duties.

NEW RULES

From time to time occurrences and conditions made it apparent that rules applying to racing must be modified and kept abreast of changing conditions, and recognizing the necessity, the Commission has in process revision of the rules. This had not been undertaken since 1938, and it will be promulgated with the best

advice obtainable from all interested groups. The Commission does not anticipate any radical change but such as will meet with the requirements that circumstances have dictated.

METHOD OF LICENSING TRAINERS

Prior to 1945 it was the practice of the Commission before issuing a trainer's license to have the application approved by the Stewards only. This practice did not meet with the approval of the trainer organizations which felt that a closer scrutiny should be made. The procedure was changed this year. The practice now followed is to submit applications for trainers' licenses to a committee selected to represent the Maryland Horsemen's Protective Association and the Maryland Trainers Association. The application is reviewed by this committee and then it is submitted to the Stewards. Finally the Commission approves or rejects same. It is felt that this procedure has been constructive.

THE ESTABLISHMENT OF MARYLAND BREDS

The Associations put on races exclusively for horses bred in Maryland. It is imperative that the records establishing horses bred in Maryland be maintained. The Commission gave recognition to the establishing and maintaining of these records to the Maryland Horse Breeders Association and feels that it has and will be capably handled by them.

HALF MILE TRACKS

The picture as presented by the Associations operating Minor or Half Mile Tracks has changed completely during the past decade. The impetus reached in the popularity of racing and wagering has reflected itself in the great increase in this business. The volume of 1942-3-4 and 5 is commensurate with that of the Major Tracks some years back. The Minor Tracks no longer can be put in category of small business either from the viewpoint of their own interest or from that of the State and the public. This is made evident by the charts in the subsequent exhibits attached hereto. These Associations serve one of the purposes for which they originally were franchised which is to encourage the exhibition and improvement of farm products and live stock. Every reasonable consideration should be given to their supervision in acknowledgment of their very important potentiality to further the agricultural interest of the State.

OBLIGATION OF THE RACING COMMISSION

The obligation of the Racing Commission under the law provides that the Commission at all times protect the interest of the State in all matters pertaining to racing and that it exercise

complete supervision and control. This is a very broad and demanding obligation, and the Commission interprets this as providing that all functions influencing the present and future interest of the State shall come under its jurisdiction. Under the modern set-up of racing and the volume of business both in wagering and attendance, constant supervision is required to maintain proper operation and public confidence. It is required that the Commission be ever vigilant and that it exert every effort to meet fully its obligation. To this end the Commission has endeavored to give protection and thereby to encourage public confidence. The accomplishing of this required complete and enthusiastic cooperation of all the officials connected with racing, and the Commission has endeavored to obtain officials who appreciate their responsibilities.

INCREASED COMPENSATION FOR RACING OFFICIALS

In the matter of compensation paid racing officials the Commission felt to obtain the best results it was necessary for said officials to be adequately compensated. This recommendation was carried out by the Associations with much success.

WAGE INCREASES TO EMPLOYEES AND JOCKEYS

There was an increase in wages, which the Commission urged and felt was justifiable, to track employees and to all mutual operators. A corresponding increase in jockey fees, notably to those jockeys riding in steeplechases, was granted.

INCREASED REVENUE TO STATE

It is evident that the great popularity racing has enjoyed has reflected itself in an increase in revenue to the State.

The following table sets out a comparision and shows the financial value of racing to the State.

	Mutual Handle	Revenue to State
1943—	$ 43,709,408.00	$1,433,020.66
1944—	91,572,573.00	2,875,767.89
1945—	103,674,485.00	3,815,993.37

In 1945 the total income to the State includes the item of $714,579.95 derived from breakage.

INCREASED PURSES

The increase in the handle at all race tracks in Maryland this year enabled the Associations, with the encouragement of the Commission, to increase the purses to the horsemen. In this connection the Legislature in its regular 1945 Session by Senate Bill No. 354 authorized the four (4) Mile Racing Associations in

Maryland to take an additional ½ of 1% of the Mutual Pool, provided that such additional amount is all used towards the payment of the increase in the average daily purse over and above the amount of the average daily purse paid by each of said Associations in 1937. The allowance of this ½ of 1% additional "take" and its application to the payment of purse increases shall be subject to change or repeal by the Commission at any time. This increase in purse reflected itself in all classes of races, including Steeplechasing, and the Commission feels that this increase has been commensurate with the increase in cost of maintaining a stable of horses.

COMPARISON OF PURSE DISTRIBUTION

Days	Total Purse Distribution	Average Daily Purse Distribution
1943— 50	$880,550.00	$17,611.00
1944—100	2,199,150.00	21,991.50
1945— 82	2,156,425.00	26,298.00
	MINOR TRACKS	
1943— 30	$149,400.00	$4,980.00
1944— 40	245,500.00	6,137.50
1945— 40	276,000.00	6,900.00

CHANGE IN TESTING LABORATORIES

In the course of carrying out its well defined duties, and in the face of custom, and in view of possible criticism, the Commission in 1945 changed the method of performing some of its functions and in an effort further to protect the public and the honest horsemen. The Commission after a very thorough and exhaustive consideration and with the advice of the foremost experts made a change in the laboratory that analyzed the samples of saliva and urine taken from horses after a race. Said change was in the course of being made during the Pimlico Fall Meeting when the laboratories of the University of Maryland, supervised by Dr. John C. Krantz, Jr. were able to provide facilities to do this work. Subsequently the chemist doing this work was stricken with a serious illness and upon the advice of Dr. Krantz the samples were sent to Dr. James Munch, Associate Professor of Temple University, Philadelphia, Pennsylvania, where they were both biologically and chemically analyzed, giving a double protection to the obtained results. Dr. Munch is highly regarded by Mr. Harry J. Anslinger, Chief of the Bureau of Narcotics for the United States Government. It is most unfortunate that the rule against stimulation has been violated. The Commission feels that every effort should be continued to detect the violators, and severely penalize them when proven guilty and that this work will result in greater protection to the public and the horsemen.

Efforts are being made in the newly used laboratory to detect every known form of stimulation used to affect the performance of horses. The Commission intends to continue this rigid procedure.

STIMULATION OF HORSES

The Commission feels that the stimulation of horses by drugs and narcotics is detrimental to the welfare of racing and most unfair to horsemen who are anxious to carry on as the Rules of Racing provide. To the wagering public, which makes the sport possible it is most dishonorable and vicious. Confidence is to be encouraged. The findings in the saliva and urine by test made have been very unpleasant to the Commission whose ardent hope is that the imposition of such penalties as these findings have necessitated will discourage further violations of this nature.

JOINT MEETINGS

Because of the transportation problem and the respective locations of the four One Mile Tracks, and through mutual agreement, the plan of running joint meetings of Havre de Grace, Bowie, Laurel, and Pimlico was continued in 1945 and the joint meetings were held at Pimlico, ten days in the Spring, May 16th to May 26th, and Preakness Day on June 16th, thirty-six days at Laurel, September 10th to October 20th and thirty-five days at Pimlico in the Fall, October 22nd to November 30th. The Commission was gratified by this arrangement and it resulted in offering the highest purse distribution in the history of racing in Maryland.

CONTRIBUTIONS TO CHARITY

The net proceeds of twelve days of racing of the joint meeting at Pimlico were contributed to the Maryland Jockey Club War Relief Fund, Inc., which amounted to $510,208.50. The contribution of the Half Mile Tracks to charitable and relief organizations amounted to $1,302.00. This amount contributed by all racing in Maryland for the four years 1942-3-4-5 amounted to $1,249,769.63, of which over 97% was contributed by the Major Tracks. This is highly commendable and the Commission hopes that the Associations will continue to make substantial contributions to worthy charities.

SALE OF WAR BONDS

It is worthy of note that through the co-operation of the Racing Associations War Bonds in the amount of $140,000.00 were sold.

THE CLAIMING BOX

Racing's prosperity was reflected in the Claiming Box. The demand for promising horses in the lower priced group reached a new high. A total of 182 horses changed hands in 1945 at the Mile Tracks for a total consideration of $488,700.00. It is of interest to note that there are several outstanding instances of horses claimed for a nominal amount that showed such an improvement as to be consistent handicap performers.

LEADING OWNERS, TRAINERS AND JOCKEYS

	Flat Races	Steeplechase Races
Owner	Calumet Farms	Mrs. F. Ambrose Clark
Leading Trainer in Money Won	Ben Jones	Dolly Byers
Leading Trainer in Number of Races Won	C. M. Feltner	Jack Skinner and Anthony White
Jockey	R. J. Martin	W. J. Owen

PUNCTUALITY OF RACES

The running of one race on an average of every thirty minutes has made attendance generally more pleasant. It was difficult for the operating staffs at times when there were delays to keep to this schedule, but the practice, by and large, has proved itself to be very satisfactory.

RECOGNITION OF SERVICE

The Commission wishes to express its appreciation for the services rendered by the office of the Attorney General, former Attorney General William C. Walsh and present Attorney General, Mr. William Curran, and his assistants, Mr. Hall Hammond and Mr. T. Barton Harrington, who had given special attention to the affairs of this Commission. Grateful recognition is given to Commissioner Hamilton R. Atkinson of the Baltimore City Police Department and to Colonel Beverly Ober, Superintendent of the Maryland State Police.

Submitted herewith is a report for the year of the receipts and expenditures at all of the tracks, together with a report of the receipts and expenditures of the Commission as required by law.

Respectfully submitted,

GEORGE P. MAHONEY, *Chairman,*
FRANK SMALL, JR.
H. COURTENAY JENIFER.

J. WILLIAM GRAHAM, *Secretary.*

MARYLAND RACING COMMISSION

BALTIMORE, MARYLAND

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended December 29, 1945

RECEIPTS

COUNTY FAIRS:			
Agricultural and Mechanical Association of Washington County—Hagerstown:			
10 Days racing at $50.00 per day	$ 500.00		
2% Tax on money wagered in excess of $500,000.00	34,647.24		
5% Tax on net revenue	4,358.28	$ 39,505.52	
*Harford County Fair Association, Inc., Bel Air:			
2% Tax on money wagered in excess of $500,000.00	$ 62,783.48		
5% Tax on net revenue	8,167.51	70,950.99	
Cumberland Fair Association, Cumberland:			
10 Days racing at $50.00 per day	$ 500.00		
2% Tax on money wagered in excess of $500,000.00	41,748.56		
5% Tax on net revenue	5,604.69	47,853.25	
Southern Maryland Agricultural Fair Association—Marlboro:			
10 Days racing at $50.00 per day	$ 500.00		
2% Tax on money wagered in excess of $500,000.00	51,806.18		
5% Tax on net revenue	8,863.13	61,169.31	
Total Receipts from County Fairs			$ 219,479.07

* The license fee of $500 for racing at Bel Air was paid directly to the County Treasurer of Harford County.

ONE MILE TRACKS:			
Maryland State Fair, Inc., Laurel:			
36 Days racing at $6.000.00 per day	$ 216,000.00		
2% Tax on money wagered	785,115.06		
Breakage	299,696.00		
15% Tax on net revenue	263,378.04	$1,564,189.10	
Maryland Jockey Club of Baltimore City, Pimlico.			
46 Days racing at $6,000.00 per day	$ 276,000.00		
46 Days racing at $3,000.00 per day, a/c of Baltimore County	138,000.00		
2% Tax on money wagered	1,057,389.18		
Breakage	414,883.95		
15% Tax on net revenue	283,251.07	2,169,524.20	
Total Receipts from One Mile Tracks			$3,733,713.30
TOTAL RECEIPTS FROM COUNTY FAIRS—(Forward)			$ 219,479.07
TOTAL RECEIPTS FROM ONE MILE TRACKS—(Forward)			$3,733,713.30

STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the Year Ended December 29, 1945

TOTAL OF ALL RECEIPTS FROM COUNTY FAIRS—(Forward)			$ 219,479.07	
TOTAL OF ALL RECEIPTS FROM ONE MILE TRACKS—(Forward)			$3,733,713.30	
MISCELLANEOUS.				
License Fees—Trainers and Jockeys		$ 1,378.00		
Registration Fees:				
Assumed Names	$ 300.00			
Agents	93.00			
Jockey Agents	56.00			
Colors	474.00	$ 923.00		
Total Miscellaneous Receipts			2,301.00	
TOTAL OF ALL RECEIPTS				$3,955,493.37

DISBURSEMENTS

COUNTY FAIRS:				
To Treasurers of Counties:				
10 Days racing in each county at a license fee of $50.00 per day:				
Washington County—(Agricultural and Mechanical Association of Washington County—Hagerstown)		$ 500.00		
		500.00		
Allegany County—(Cumberland Fair Association—Cumberland)				
Prince George's County—(Southern Maryland Agricultural Fair Association—Marlboro)		500.00		
Total Disbursements to Treasurers of Counties for County Fairs			$ 1,500.00	
To State Comptroller:				
Tax on Betting and on Net Revenue:				
Agricultural and Mechanical Association of Washington County—Hagerstown:	$ 34,647.24			
2% Tax on money wagered in excess of $500,000.00	4,358.28	$ 39,005.52		
5% Tax on net revenue				
Harford County Fair Association, Bel Air:	$ 62,783.48			
2% Tax on money wagered in excess of $500,000.00	8,167.51	70,950.99		
5% Tax on net revenue				
Forward		$109,956.51		
TOTAL OF ALL RECEIPTS—(Forward)				$3,955,493.37
TOTAL DISBURSEMENTS TO TREASURERS OF COUNTIES FOR COUNTY FAIRS—(Forward)			$ 1,500.00	
DISBURSEMENTS TO STATE COMPTROLLER—(Forward)		$109,956.51		

STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the Year Ended December 29, 1945

TOTAL OF ALL RECEIPTS—(Forward)				$3,955,493.37
TOTAL DISBURSEMENTS TO TREASURERS OF COUNTIES FOR COUNTY FAIRS—(Forward)			$ 1,500.00	
To State Comptroller:				
Tax on Betting and on Net Revenue: (Forward)			$109,956.51	
Cumberland Fair Association, Cumberland:				
2% Tax on money wagered in excess of $500,000.00		$ 41,748.56		
5% Tax on net revenue		5,604.69	47,353.25	
Southern Maryland Agricultural Fair Association—Marlboro:				
2% Tax on money wagered in excess of $500,000.00		$ 51,806.18		
5% Tax on net revenue		8,863.13	60,669.31	
Total Disbursements to State Comptroller for County Fairs				$217,979.07
TOTAL DISBURSEMENTS—COUNTY FAIRS				$219,479.07
Office Expense and Disbursements:				
Salaries:				
Commission	$10,000.00			
Office	4,859.44	$14,859.44		
Employees for county fairs		300.00		
Substitute stenographers		730.00		
Premiums on bonds (Commission and office)		1,571.78		
Travel expense—Commission and employees		2,338.39		
Stationery, printing and postage		553.54		
Subscriptions and dues		340.80		
Telephone and telegraph		454.91		
Office equipment		108.26		
Stenographic service and transcripts		18.90		
Saliva tests—expenses and supplies		397.73		
Other expense and supplies—miscellaneous		1,032.57		
Total Office Expense			$ 22,706.32	
Maryland State Fair Board:				
Salaries		$ 1,350.00		
Expenses		39.78	1,389.78	
Total of All Expenses				24,096.10
TOTA OF ALL RECEIPTS—(Forward)				$3,955,493.37
TOTAL OF ALL DISBURSEMENTS—COUNTY FAIRS—(Forward)				$219,479.07
TOTAL OF ALL EXPENSES—(Forward)				24,096.10

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended December 29, 1945

TOTAL OF ALL RECEIPTS—(Forward)			$3,955,493.37
TOTAL OF ALL DISBURSEMENTS—COUNTY FAIRS—(Forward)		$219,479.07	
TOTAL OF ALL EXPENSES—(Forward)		24,096.10	
To Treasurer of Baltimore County:			
License fee for 46 days of racing at Pimlico at $3,000 per day, due Baltimore County		138,000.00	
To Treasurer of State:			
Balance of Net Revenue—1945		3,573,918.20	
Total of All Disbursements			$3,955,493.37

SUMMARY OF ABOVE STATEMENT:

Receipts:			
For State Treasurer	$3,598,014.30		
For State Comptroller	217,979.07		
For Treasurers of Counties—County Fairs	1,500.00		
For Treasurer of Baltimore County	138,000.00		
Total of All Receipts		$3,955,493.37	
Disbursements:			
To Treasurer of Baltimore County	$138,000.00		
To Treasuries of Counties—County Fairs	1,500.00	139,500.00	
To State—(Treasurer and Comptroller)		$3,815,993.37	
Expenses:			
Maryland Racing Commission—Salaries and operating expenses	$ 22,706.32		
Maryland State Fair Board—Salaries and operating expenses	1,389.78	24,096.10	
NET RETURNS TO STATE—(1945)			$3,791,897.27

THE MARYLAND JOCKEY CLUB OF BALTIMORE CITY

Statement of Income and Surplus for the year Ended November 30, 1945, including Operations of Joint Meetings held for the benefit of the Maryland Jockey Club of Baltimore City, Harford Agricultural and Breeders' Association, Incorporated, Maryland State Fair, Incorporated, and the Southern Maryland Agricultural Association of Prince George's County, Maryland

REVENUE:		
Admissions:		
General	$ 617,275.50	
Reserved seats	47,195.25	
Club House	68,152.00	
Boxes	20,056.00	
Services charges in connection with complimentary badges	22,655.00	
Membership dues	41,875.00	
Pari-mutuel commissions	5,286,945.90	
Pari-mutuel breakage	414,883.95	
Programs—net	37,835.99	
Concessions	27,600.00	
Miscellaneous	3,546.67	
Total		$6,588,021.26
*EXPENSES:		
State license—at $6,000.00 per day	$ 276,000.00	
Baltimore County license—at $3,000.00 per day	138,000.00	
State tax on pari-mutuel sales	1,057,389.18	
Amount remitted to Maryland Racing Commission as Racing Fund (½ of 1% of amount bet)	264,347.30	
Pari-mutuel breakage paid to State	414,883.95	
State tax on admissions	3,810.62	
State license fee or tax of 15% of net taxable revenue	283,251.07	
Stakes and purses	1,311,800.00	
Groom fees	19,945.00	
Awards to breeders	17,700.00	
Trophies	8,257.05	
Pari-mutuel Expenses:		
Salaries and wages	288,561.00	
Stationery and printing	22,448.50	
Other—Transportation of money, cash shortage, etc.	3,007.63	
Rent of totalisator	159,179.12	
Salaries and wages of racing officials and employees	194,024.00	
Services of detective agency	39,130.27	
Ambulance service	2,840.00	
FORWARD	$4,504,574.69	$6,588,021.26

THE MARYLAND JOCKEY CLUB OF BALTIMORE CITY
STATEMENT OF INCOME AND SURPLUS, ETC.

			$6,588,021.26
REVENUE—(Forward)			$4,504,574.69
*EXPENSES—(Forward)			3,885.00
Rent of starting stalls			8,050.00
Photo-finish and teletimer expense			4,961.00
Music and announcing			29,049.70
Advertising and publicity service			315.50
Pari-mutuel tickets and claims paid on riderless horse (Biscayne Blue)			
Officers' salaries, directors' compensation and legal retainer fees:			
H. A. Parr, III:			
Salary as President and Treasurer	$ 6,000.00		
Compensation as Director and member of Executive Committee	110.00	$ 6,110.00	
W. W. Lanahan:			
Salary as Vice-President	$ 1,500.00		
Compensation as Director and member of Executive Committee	90.00	1,590.00	
M. L. Daiger:			
Salary as Secretary and General Manager	$12,000.00		
Compensation as Director and member of Executive Committee	110.00	12,110.00	
H. S. Thompson—Salary as Assistant Treasurer		3,500.00	
Compensation:			
Janon Fisher, Jr., as Director		30.00	
Vaughn Flannery as Director		40.00	
D. S. Gittings as Director		40.00	
Harold Tschudi as Director		30.00	
John E. Semmes as Director and member of Executive Committee		70.00	
Dr. Walter Wickes as Director and member of Executive Committee		90.00	
George J. Boden, special sounsel fee		1,500.00	
Semmes, Bowen and Semmes, legal retainer fees		3,000.00	28,110.00
			16,606.01
Office salaries			434.36
Travel expense			96,296.46
Rent of track property			32,928.54
Amortization of improvements to leased property and provision for depreciation of property owned			56,337.47
Wages of regular track employees			97,868.38
Repairs and maintenance of property			1,478.70
Tools and supplies			8,585.13
Auto and truck hire			8,026.86
Water, heat, and light			27,258.00
Taxes—real estate, personal property, franchise, etc.			28,772.66
Insurance premiums			

Stationery and printing		20,516.29	
Telephone and telegraph		3,858.93	
Legal and professional accounting expenses (exclusive of legal retainer fees)		5,755.90	
Interest on loans		311.13	
Donations:			
Maryland Jockey Club War Relief Fund, Inc.	$15,000.00		
Disabled Veterans Fund of The Baltimore News-Post-Sunday American	5,000.00		
Police Department's Special Fund for Widows	100.00		
Bon Secours Hospital	1,000.00	21,100.00	
Net proceeds of Charity Days remitted to Maryland Jockey Club War Relief Fund, Inc.—See Note B		510,208.50	
Payments under Maryland Revenue Act of 1939:			
Maryland State Fair Board		4,000.00	
Maryland Horse Breeders' Association		2,000.00	
Federal old age benefits tax		5,516.25	
Unemployment insurance taxes		17,637.93	
Miscellaneous		13,960.00	
Total			5,558,403.39
*EXCESS OF REVENUE OVER EXPENSES			$1,029,617.87
DISTRIBUTION OF NET REVENUE TO PARTICIPANTS IN JOINT MEETINGS:—See Note C			
To The Maryland Jockey Club of Baltimore City		$ 257,404.46	$ 257,404.46
To Harford Agricultural and Breeders' Association, Incorporated		257,404.47	
To The Maryland State Fair, Incorporated		257,404.47	
To The Southern Maryland Agricultural Association of Prince George's County, Maryland		257,404.47	
Total		$1,029,617.87	$ 257,404.46
OTHER INCOME CREDITS:			
Distributive share of net profit resulting from the joint meeting held on the premises of The Maryland State Fair, Incorporated, during September and October, 1944		$ 218,477.77	
Pari-mutuel tickets applicable to meetings of prior years credited to income during the year ended November 30, 1945—net		8,131.40	
Initiation fees		2,050.00	
Rental of real estate		6,368.82	
Net credit resulting principally from the charge to the joint meetings for one-year's portion of long-term insurance premiums previously charged to expense by the Club		8,990.46	
Adjustment of Federal excess profits taxes (applicable to the fiscal years ended November 30, 1942 and 1943)		2,252.86	246,271.31
*GROSS INCOME			$ 503,675.77

INCOME CHARGES:		
Taxes on income and excess profits for the preceding fiscal year:		
Federal:		
Income	$ 34,653.07	
Excess profits (less post-war refund of $20,856.22)	187,705.94	
State of Maryland—income	2,994.48	
Federal capital stock tax	7,500.00	
Depreciation and taxes applicable to real estate rented	253.15	
Uncollectible accounts receivable written off	36.00	233,142.64
		$ 270,533.13
*SURPLUS FOR THE YEAR BEFORE DIVIDEND		22,700.00
DIVIDEND PAID		$ 247,833.13
*SURPLUS FOR THE YEAR		

* Exclusive of or before provision for Federal and State taxes on income.

NOTES:

A. No provision is included in the foregoing statement for the following:
Depreciation of buildings and miscellaneous property acquired prior to December 1, 1936.
Distributive share (approximately $371,000) of net profit resulting from the joint meeting held on the premises of The Maryland State Fair, Incorporated, during September and October, 1945.

B. The foregoing statement includes the revenues and expenses applicable to twelve days of racing during the Fall race meeting, the net proceeds of which, amounting to $510,208.50, were contributed to Maryland Jockey Club War Relief Fund, Inc.

C. The race meetings during the year 1945 were conducted on the premises of The Maryland Jockey Club of Baltimore City under agreements providing for the distribution of profits or losses equally (subject to certain limitations) among the four Maryland one-mile racing associations participating in the joint meetings.

THE MARYLAND JOCKEY CLUB OF BALTIMORE CITY

Statement Showing Computation of Net Revenue for the Year Ended November 30, 1945, Taxable by the Maryland Racing Commission, Including the Net Revenue Resulting from the Joint Meetings Held During the Year of 1945 for the Benefit of the Four Maryland One-Mile Tracks

Excess of Revenue Over Expenses for the Year		**$1,029,617.87**
Add:		
Amounts which were deducted in determining excess of revenue over expenses for the year ended November 30, 1945, but which are not allowed by the Commission in computing net taxable revenue:		
Pari-mutuel tickets and claims paid on riderless horse (Biscayne Blue)	$ 315.50	
Amortization of improvements to leased property and provision for depreciation of property owned	32,928.54	
State of Maryland license fee or tax of 15% of net taxable revenue for the year ended November 30, 1945	283,251.07	
Excess of officers' salaries, directors' compensation, and legal retainer fees paid over amount allowable by the Commission	3,110.00	
Donations	21,100.00	
Net proceeds of Charity Days remitted to Maryland Jockey Club War Relief Fund	510,208.50	
Initiation fees	2,050.00	
Rental of real estate	6,368.82	
Pari-mutuel tickets applicable to meetings of prior years credited to income during the year ended November 30, 1945, net	8,131.40	
Net credit resulting principally from the charge to the joint meetings for one-year's portion of long term insurance premiums previously charged to expense by the Club	8,990.46	876,454.29
Net Taxable Revenue Before Deducting Cost of Improvements and Additions to Property and Other Allowable Deductions		$1,906,072.16
Deduct:		
Cost of improvements and additions to property of The Maryland Jockey Club of Baltimore City during the year ended November 30, 1945 (allowed by the Commission as a deduction in computing net taxable revenue, as permitted by law):		
Improvements to leased property:		
12″ storm sewer	$3,057.88	
Steel beams—small club house	633.00	
Sewers at barns	2,133.00	
Radiators in mutuel department	1,419.06	
Horses (two lead ponies)	1,200.00	
Gandy spreader	172.00	
Daily double racks	850.00	
Office furniture	297.50	
Club house furnishings	320.57	

Federal capital stock tax	7,500.00	
Taxes applicable to real estate rented	112.69	
Uncollectible accounts receivable written off	36.00	17,731.70
Net Revenue for the Year Ended November 30, 1945, Taxable by the Maryland Racing Commission		$1,888,340.46
License Fee or Tax of 15% of Net Taxable Revenue for the Year Ended November 30, 1945		$283,251.07

ACCOUNTANTS' CERTIFICATE

MARYLAND RACING COMMISSION:

We have made an examination for the year ended November 30, 1945, of the accounts of The Maryland Jockey Club of Baltimore City and of the accounts relating to the joint race meetings which were held on that Club's premises during the year 1945 for the benefit of the four Maryland one-mile tracks.

In our opinion, the above statement sets forth the net revenue for the year ended November 30, 1945 which is taxable by the Maryland Racing Commission, and the tax computed thereon.

(Signed) HASKINS & SELLS.

Baltimore, December 26, 1945.

THE MARYLAND STATE FAIR, INCORPORATED

Statement of Income and Surplus for the Year Ended October 31, 1945, including Operations of Joint Meeting held for the benefit of the Maryland State Fair, Incorporated, Harford Agricultural and Breeders' Association, Incorporated, The Maryland Jockey Club of Baltimore City, The Southern Maryland Agricultural Association of Prince George's County, Maryland

REVENUE:		
Admissions:		
Grand stand	$ 417,916.50	
Club house	89,268.00	
Boxes:		
Daily	670.00	
Season	5,888.00	
Service charge in connection with complimentary badges	12,926.10	
Pari-mutuel commissions	3,925,575.30	
Pari-mutuel breakage	299,696.00	
Programs—net	30,475.40	
Concessions	18,295.00	
Sale of manure	1,200.00	
Leads to post	380.00	
Recovery of bad debt written off in preceding year	2,000.00	
Total		$4,804,290.30
*EXPENSES:		
State license—36 days at $6,000.00 each	$ 216,000.00	
State tax on pari-mutuel sales	785,115.06	
Tax on admissions	2,777.34	
Amount remitted to Maryland Racing Commission as Racing Fund (½ of 1% of amount bet)	196,278.77	
Pari-mutuel breakage paid to State	299,696.00	
State of Maryland license fee or tax of 15% of net taxable revenue	263,378.04	
Stakes and purses	844,625.00	
Groom fees	17,125.00	
Awards to breeders	11,050.00	
Pari-mutuel expenses:		
Salaries and wages	182,855.00	
Stationery and printing	9,470.80	
Other (insurance on and transportation of money, etc.)	2,664.36	
Rent of totalisator	105,855.50	
Salaries and wages of racing officials and employees	82,666.00	
Services of detective agency	27,996.26	
Ambulance and medical services	2,243.82	
Rent of starting stalls	4,050.00	
Transportation of horses	4,083.95	
Photo-finish expense	3,600.00	
Advertising and publicity service	21,679.27	

Officers' salaries and legal retainer fee:			
G. L. Stryker, President and Director	$8,000.00		
M. J. Winn, Chairman of the Board, Vice-President and Director	4,166.67		
D. P. MacGuire, Vice-President and Director	4,166.67		
Luke H. O'Brien, Treasurer, General Manager, and Director	5,000.00		
Walter E. Travers, Secretary and Director	4,166.67		
James J. Lindsay, legal retainer fee	3,000.00		
George J. Boden, special counsel fee	1,250.00	29,750.01	
Office salaries		3,299.00	
Traveling and entertainment		3,365.65	
Provision for depreciation for the year ended December 31, 1944		26,657.32	
Wages of track employees		28,968.18	
Repairs and maintenance of property		28,357.29	
Automobile and tractor expense		1,973.01	
Track decorations		5,727.91	
Services of chemists for saliva tests		1,800.00	
Jockeys' laundry		1,179.70	
Music and announcing		972.00	
Track cleaning		10,169.25	
Jockey insurance		4,305.00	
Water, heat, and light		6,976.53	
Taxes—real estate, franchise, personal property, etc. (exclusive of Federal capital stock tax)		18,830.26	
Insurance premiums—net		23,392.26	
Telephone and telegraph—net		2,524.57	
Professional services		2,544.88	
Interest on loan		505.56	
Donations:			
American Red Cross	$ 500.00		
Prince George's County Police Boys' Club	10.00		
Volunteer Fire Department of Laurel, Maryland	50.00		
Saint Mary's Roman Catholic Church, Laurel, Maryland	2,000.00	2,560.00	
Payments under Maryland Revenue Act of 1939:			
Maryland State Fair Board		4,000.00	
Maryland Horse Breeders' Association		2,000.00	
Federal old age benefits tax		2,930.66	
Unemployment compensation taxes		8,791.96	
Rent		1,680.00	
Stationery, printing, and postage		6,551.93	
Miscellaneous		5,542.06	
			3,318,565.16
Total			$1,485,725.14
*EXCESS OF REVENUE OVER EXPENSES			

ALLOCATION OF NET REVENUE TO PARTICIPANTS IN JOINT MEETING—See Note B:		
To The Maryland State Fair, Incorporated	$ 371,431.29	$ 371,431.29
To Harford Agricultural and Breeders' Association, Incorporated	371,431.28	
To The Maryland Jockey Club of Baltimore City	371,431.29	
To The Southern Maryland Agricultural Association of Prince George's County, Maryland	371,431.28	
Total	$1,485,725.14	$ 371,431.29
OTHER INCOME CREDITS:		
From participation in the Fall 1944 joint meeting at Pimlico	$ 109,167.71	
Interest on investments	-218.74	
Pari-mutuel tickets applicable to meetings of prior years credited to income	10,961.35	120,347.80
*GROSS INCOME		$ 491,779.09
INCOME CHARGES		
Federal taxes for the preceding calendar year:		
Normal and surtax	$ 48,769.15	
Excess profits tax	351,086.53	
Additional Federal excess profits tax applicable to the calendar year 1942	11,893.92	
State of Maryland tax on income for the preceding calendar year	5,389.97	
Federal capital stock tax	6,250.00	
Interest on additional assessment of excess profits tax	2,014.91	
Uncollectible accounts written off	290.00	425,694.48
*SURPLUS FOR THE YEAR, BEFORE DIVIDENDS		$ 66,084.61
DIVIDEND PAID, DECEMBER 21, 1944		49,890.00
*SURPLUS FOR THE YEAR		$ 16,194.61

* Exclusive of or before provision for Federal and State taxes on income.

NOTES:

A. No provision is included in the above statement for the following:

Depreciation of buildings and miscellaneous property for the period from January 1 to October 31, 1945.

Federal and State taxes on income for the period from January 1 to October 31, 1945.

Distributive share (approximately $257,000) of net profit resulting from the joint meetings held on the premises of The Maryland Jockey Club of Baltimore City during the Spring and Fall of 1945.

B. The race meeting in the year 1945 was conducted on the premises of The Maryland State Fair, Incorporated, under an agreement providing for the distribution of profits or losses equally among the four Maryland one-mile racing associations participating in the joint meeting. Under the terms of this agreement all expenses of The Maryland State Fair, Incorporated (except Federal and State income taxes and Federal capital stock tax) applicable to the calendar year 1945 are to be charged against the joint meeting. Since the actual distribution to the four participants in the joint meeting cannot be determined until after December 31, 1945, the distributive shares shown in this statement constitute a tentative computation based on the excess of revenue over expenses for the fiscal year ended October 31, 1945.

THE MARYLAND STATE FAIR, INCORPORATED

Statement Showing Computation of Net Revenue for the Year Ended October 31, 1945, Taxable by The Maryland Racing Commission, Including the Net Revenue Resulting from the Joint Meeting Held in the Fall of 1945 for the Benefit of the Four Maryland One-Mile Tracks

Excess of Revenue Over Expenses for the Year		**$1,485,725.14**
Add:		
Amounts which were deducted in determining excess of revenue over expenses for the year ended October 31, 1945, but which are not allowed by the Commission in computing net taxable revenue:		
Provision for depreciation for the year ended December 31, 1944	$ 26,657.32	
State of Maryland license fee or tax of 15% of net taxable revenue for the year ended October 31, 1945	263,378.04	
Excess of officers' salaries and legal retainer fees paid over amount allowable by the Commission	4,750.01	
Donations	2,560.00	
Pari-mutuel tickets applicable to meetings of prior years credited to income during year ended October 31, 1945—net	10,961.35	
Interest on investments	218.74	308,525.46
Net Taxable Revenue Before Deducting Cost of Improvements and Additions to Property and Other Allowable Deductions		$1,794,250.60
Deduct:		
Cost of improvements and additions to property of The Maryland State Fair, Incorporated during the year ended October 31, 1945 (allowed by the Commission as a deduction in computing net taxable revenue, as permitted by law):		
Ford station wagon	$ 850.00	
Fire extinguishers	1,573.54	
Paving grandstand lawn	7,084.83	
Drainage to racing strip	6,448.36	
Roof improvements to barns	6,161.90	
New roads to parking area	4,610.45	
Awnings	555.00	
Miscellaneous furniture and fixtures	558.00	
Other deductions:		
Uncollectible accounts written off	290.00	
Recovery of doubtful account for which provision was made in the year 1944 but not allowed as a deduction in computing net taxable revenue for that year	2,000.00	

Interest on additional excess profits tax applicable to year 1942	2,014.91	
Federal capital stock tax	6,250.00	38,396.99
Net Revenue for the Year Ended October 31, 1945, Taxable by The Maryland Racing Commission		$1,755,853.61
License Fee or Tax of 15% of Net Taxable Revenue for the Year Ended October 31, 1945		$263,378.04

ACCOUNTANTS' CERTIFICATE

MARYLAND RACING COMMISSION:

We have made an examination for the year ended October 31, 1945 of the accounts of The Maryland State Fair, Incorporated and of the accounts relating to the joint race meeting which was held on that Company's premises during the Fall of 1945 for the benefit of the four Maryland one-mile tracks.

In our opinion, the above statement sets forth the net revenue for the year ended October 31, 1945 which is taxable by the Maryland Racing Commission, and the tax computed thereon.

(Signed) HASKINS & SELLS.

Baltimore, December 26, 1945.

THE MARYLAND STATE FAIR BOARD

FINANCIAL STATEMENT

For the Year Ended November 30, 1945

RECEIPTS:			
Balance December 1, 1944		$13,284.24	
State appropriations	$44,600.00		
Special receipts from mile race tracks	12,000.00	56,600.00	
Total Funds Available for Year Ending November 30, 1945			$69,884.24
EXPENDITURES:			
Field supervision		$4,984.15	
Educational and Promotional activities		3,410.89	
ALLOCATIONS:			
Maryland Agricultural Society	$21,250.14		
Cumberland Fair Association	5,000.00		
Somerset County F. F. A. Show	400.00		
Beef Cattle Field Days	567.82		
Swine Breeders Field Days	744.60		
Queen Anne 4-H Club Fair	800.00		
Southern Maryland Horse Breeders Association	600.00		
Baltimore Livestock Show	6,000.00		
Calvert County Fair Association	2,750.00		
Charles County Fair Association	2,500.00		
Montgomery County Fair Association	750.00		
Dairy Cattle Field Days	5,000.00		
Frederick County Fair Association	6,000.00		
Vocational Agriculture Judging Contests	500.00	52,862.56	
Total Expenditures—1945			61,257.60
Balance on Hand as of November 30, 1945			$8,626.64

Submitted by: MARYLAND STATE FAIR BOARD,

P. C. Turner, Chairman.

AGRICULTURAL AND MECHANICAL ASSOCIATION OF WASHINGTON COUNTY

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended November 30, 1945

REVENUE:			
Admissions			$54,542.97
Pari-mutuel commissions and breakage			243,051.55
Concessions			9,925.27
Rentals			3,070.00
Program sales (gross)			3,662.08
Entry fees			1,073.65
Miscellaneous (supporting statement submitted)			1,801.20
Total			$317,126.72
EXPENSES:			
County racing license—10 days @ $50.00 per day			$500.00
State tax of 2% on money wagered in excess of $500,000.00			34,647.24
Admission Tax:			
Federal			10,260.62
State of Maryland			1,846.80
Real estate taxes			1,488.12
State of Maryland—5% of net profits—Year 1944			2,767.98
State of Maryland—5% of net profits—Year 1945			4,358.28
Running race purses			65,000.00
Labor and material—Grounds upkeep and expense			18,191.59
Salaries and wages of fair and race meet employees			15,719.00
Free attractions at fair			14,118.91
Pari-mutuel salaries			13,691.00
Premiums and awards (Supporting statement submitted)			10,300.50
Repairs and improvements			9,115.94
Expenses of departments (Exclusive of premiums)			
Household		$3,846.96	
Cattle		1,077.59	
Poultry		934.44	
Horses		757.45	
Sheep and swine		139.83	
			6,756.27
Stationery, Printing, Tickets, Forms, Office Supplies and Postage			4,483.14
Pari-mutuel tickets and rental of equipment			3,750.00
Insurance premiums			3,043.04
Advertising and Newspaper publicity			2,174.63
Services—Detective agency			1,560.00
Salary—James T. Wolfe—Race meet manager			1,500.00
Officers' salaries and Directors' fees:			
Coffman, Andrew K.—President		$25.00	
Wolf, Charles W.—Rec. Secretary		300.00	
Hershey, Roger C.—Cor. Secretary		200.00	
Snavely, Robert C.—Treasurer		500.00	
			1,025.00
Baker, Joseph D.—	Director	$16.00	
Corderman, Elmer A.—	"	16.00	
Downey, Simon L.—	"	16.00	
Forward		$48.00	$226,298.06 $317,126.72

REVENUE (Forward)			$317,126.72
EXPENSES (Forward)		$226,298.06	
Officers' salaries and Directors' fees (Forward)	$48.00		
Huyett, Charles M.—	" 16.00		
Lane, William Preston—	" 16.00		
Porterfield, H. L.—	" 16.00		
Rinehart, D. Eldred—	" 16.00		
Wolfe, James T.—	" 16.00		
		128.00	
Starters services and stall gate operation		1,250.00	
Professional services		1,150.00	
Electrician and installing and removing transformers		1,143.75	
Rental of photo finish camera		750.00	
Rental of stall gates		550.00	
Contributions		502.00	
Saliva tests		500.00	
Miscellaneous expenses (Supporting statement submitted)		5,317.57	
Total			237,589.38
Net Revenue for the Year Ended November 30, 1945			$79,537.34
Amounts which were Deducted but which are not Allowed as Items of Expense:			
State tax of 5% on net profits for the year ended November 30, 1944		$2,767.98	
State tax of 5% on net profits for the year ended November 30, 1945		4,358.28	
Contributions		502.00	
Total			7,628.26
Total Net Revenue for the Year Ended November 30, 1945, Taxable by the Maryland Racing Commission			$87,165.60
License Fee or Tax of 5% of Net Taxable Revenue for the Year Ended November 30, 1945			$4,358.28

The above statement sets forth a true and accurate report of receipts and disbursements of the Agricultural and Mechanical Association of Washington County for the fiscal year ended November 30, 1945.

(Signed) ROBERT C. SNAVELY, Treasurer.

STATE OF MARYLAND }
WASHINGTON COUNTY } ss:

I hereby certify that on this 18th day of December, before me, the subscriber, a notary public of the State of Maryland, in and for the City of Hagerstown, Washington County aforesaid, personally appeared, Robert C. Snavely, Treasurer of the Agricultural and Mechanical Association of Washington County, and made oath in due form of law that the aforegoing statement is true, to the best of his knowledge, information and belief.

WITNESS my hand and notarial seal.

(Signed) HILDA L. STONER,
Notary Public.

THE HARFORD COUNTY FAIR ASSOCIATION, INCORPORATED

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended December 9, 1945.

REVENUE:

Admissions, boxes and memberships, including amounts collected as Federal and State taxes	$32,090.40	
Pari-mutuel commissions	363,917.40	
Pari-mutuel breakage	29,187.90	
Program sales	5,307.75	
Concessions at races	3,600.00	
Manure sales	1,000.00	
Concessions and rent of commercial space at fair	142.50	
Entry fees for poultry exhibits at fair	183.75	
Fund reserved for outstanding 1942 pari-mutuel tickets transferred to general cash and credited to surplus	1,314.05	
Total Revenue		$436,743.75

EXPENSES:

County racing license—10 days @ $50.00 per day	$500.00	
State tax of 2% on money wagered in excess of $500,000.00	62,783.48	
Taxes on admissions, boxes and memberships:		
Federal	$7,545.60	
State	1,841.80	
	9,387.40	
Purses	74,200.00	
Grooms' fees	2,336.00	
Pari-mutuel expenses:		
Salaries and wages	20,679.50	
Stationery and other supplies	1,372.71	
Transportation of money	575.40	
Burglary and robbery insurance premium	60.14	
Cash shortage, net	1,391.62	
Rent of totalizator	5,000.00	
Rent of approximate odds board	250.00	
Salaries and wages of racing officials, and employees	9,014.00	
Racing Secretary's office stationery and supplies	567.80	
Advertising and publicity	3,093.44	
Hire of ambulance	150.00	
Services of detective agency and sheriff	4,599.00	
Finish photos	750.00	
Jockeys' insurance premium	830.00	
Liability insurance premiums	454.77	
Cost of programs	1,700.45	
Expense of public address system	358.87	
	$200,054.58	$436,743.75

REVENUE (Forward)		$436,743.75
EXPENSES (Forward)	$200,054.58	
Saliva tests	500.00	
Starter's fee and rent of starting gate	1,650.00	
Printing admission tickets and badges	1,256.65	
Vanning horses and rent of stables	432.00	
Fair premiums (supporting statement submitted)	5,635.15	
Free entertainment at fair	184.10	
Hire of dynamometer	35.00	
Hire of tents for the judging of livestock	260.00	
Judges expenses	109.16	
Cost of fair premium lists, ribbons, tags and stationery	766.37	
Salaries and wages of clerical workers at fair	515.18	
Wages of fair superintendents and their assistants	105.00	
Electricity	438.83	
Fire insurance premiums	2,023.86	
Workmen's compensation insurance premiums	276.76	
Interest expense	187.50	
Current repairs and maintenance	16,917.29	
Postage	210.61	
Officers' salaries:		
G. Ray Bryson, Vice-President and Managing Director	$9,375.00	
Thomas Roy Brookes, President	1,875.00	
A. G. Ensor, Secretary-Treasurer	1,875.00	
	13,125.00	
Directors' fees:		
Benjamin W. Amoss	$500.00	
Adolphe Pons	500.00	
Clarence Streett	500.00	
A. H. Wilson	500.00	
Ray C. Norman	500.00	
John N. Kunkel	500.00	
	3,000.00	
Office salaries	6,720.00	
Caretakers' salary	1,175.00	
Supplies and small tools	1,270.83	
Other taxes allowed by the Commission in computing taxable net revenue:		
State tax on admissions (imposed on this corporation)	112.63	
County tax on personal property	88.20	
County tax on real property	1,379.93	
State tax on property	181.69	
Employer's Federal old age benefits tax	507.51	
Federal unemployment tax	134.64	
State unemployment tax	500.12	
State tax on corporation franchise	85.00	
Federal capital stock tax	1,662.50	
Legal fees	2,875.00	
Public stenographers and mimeographing	59.25	
Telephone and telegraph	733.53	
Dues paid to racing association	500.00	
	$265,668.87	$436,743.75

REVENUE (Forward)		$436,743.75
EXPENSES (Forward)	$265,668.87	
Prices paid during the year for personal and real property bought:		
Office equipment	254.16	
Tractor	731.20	
Trailer	120.00	
Mower	181.30	
Fire extinguishers	212.90	
Land	6,225.18	
Total Expenses		$273,393.61
Net Revenue for the Year Ended December 9, 1945, Taxable by the Maryland Racing Commission		$163,350.14
License Fee or Tax of 5% of Net Taxable Revenue for the Year Ended December 9, 1945		$8,167.51

The foregoing statement is made on the basis of cash receipts and cash disbursements for the year ended December 9, 1945. The expenses listed therein do not include any of the following: Donations, depreciation, Federal income tax, Federal declared value excess profits tax, Federal excess profits tax, State income tax, 5% tax on net revenue taxable by the Racing Commission. It is estimated that the Federal taxes on income for the calendar year 1945 will be about $110,000.00.

THE HARFORD COUNTY FAIR ASSOCIATION, INCORPORATED.

By A. G. Ensor,

Secretary-Treasurer.

STATE OF MARYLAND }
HARFORD COUNTY } ss:

I HEREBY CERTIFY that on this 10th day of December, 1945, before me, the subscriber, a Notary Public of the State of Maryland, in and for Harford County, duly commissioned and qualified, personally appeared A. G. Ensor, the above named Secretary-Treasurer, and made oath in due form of law that the foregoing statement with its supporting schedule of premiums paid, is true and correct to the best of his knowledge and belief.

WITNESS my hand and notarial seal the day and year last above written.

(Signed) DOROTHY H. JAMES,

Notary Public.

CUMBERLAND FAIR ASSOCIATION, INCORPORATED

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended September 30, 1945.

REVENUE:		
Admissions	$25,466.55	
Pari-mutuel commissions and breakage	282,011.85	
Racing programs	3,809.52	
Entry fees	811.00	
Premium book advertising	752.50	
Unclaimed pari-mutuel tickets—1942	1,535.45	
Concessions	3,000.00	
Total		$317,386.87
EXPENSES:		
County license—10 days at $50.00 per day	$500.00	
State tax of 2% on money wagered in excess of $500,000.00	41,748.56	
Admission tax—State of Maryland	2,091.78	
Admission tax—Federal Government	5,658.78	
Racing Commission—1944 Tax	3,915.01	
Saliva test	500.00	
Jockey's insurance	660.00	
Photo finish	750.00	
Starting gate	890.00	
Mutuel tickets	1,010.07	
Grooms' fees	1,919.00	
Association labor	2,665.09	
Advertising	2,195.25	
Insurance	3,890.32	
Office salaries and expense	1,126.00	
Policing	2,587.60	
Manager's salary and expense	4,716.55	
Interest—Notes payable	4,394.33	
Interest—Coupons on bonds	5,058.00	
Totalisator Company	5,000.00	
Repairs and replacements	8,409.83	
Exhibits	8,665.59	
Salaries—Racing officials	9,672.00	
Salaries—Mutuel employees	17,047.00	
Purses	64,400.00	
Miscellaneous expense (supporting statement submitted)	10,537.34	
Total	$210,008.10	
Less amounts which are not deductible as expenses:		
Commission's tax of 5% on 1944 profits $3,915.01		
Contributions	800.00	
	4,715.01	
Total		205,293.09
Net Revenue for the Year Ended September 30, 1945		$112,093.78
License Fee or Tax of 5% of Net Taxable Revenue for the Year Ended September 30, 1945		$5,604.69

The preceding statement is a true and accurate report of the Income and Expense of the Cumberland Fair Association, for the fiscal year ending September 30, 1945.

(Signed) CLIFTON W. WHITE, President.

Sworn to and subscribed before me this 6th day of October, 1945.

(Signed) CHAS. E. SHAW, Notary Public.

SOUTHERN MARYLAND AGRICULTURAL FAIR ASSOCIATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Year Ended October 31, 1945.

REVENUE:		
Admissions	$33,359.00	
Pari-mutuel commissions and breakage	336,055.95	
Programs	2,655.00	
Concessions	9,228.00	
Balance of 1942 P/M tickets	1,026.40	
Miscellaneous	1,607.70	
Total		$383,932.05
EXPENSES:		
County license—10 days @ $50.00 per day	$500.00	
State tax of 2% on all money bet in excess of $500,000.00	51,806.18	
Real taxes	702.65	
Admission tax	166.80	
Franchise tax	10.00	
Social Security Taxes	809.91	
County Corporation Tax	9.33	
Federal Capital Stock Tax	1,000.00	
Purses	72,400.00	
Pari-mutuel salaries and expenses	15,421.18	
Salaries of Racing officials and employees	9,170.00	
Services of detective agency	5,032.00	
Advertising and publicity	3,770.49	
Officers' salaries and Directors' fees:		
Joseph A. Farrell	$6,000.00	
Mrs. Josephine M. O'Hara	5,000.00	
Mrs. Helen L. Boyle	4,000.00	
Alton S. Jump	2,000.00	
William G. Brooks	510.00	
M. Hampton Magruder	10.00	
Frank M. Hall	10.00	
James B. Berry	10.00	
John Parran	10.00	
	17,550.00	
Repairs and improvements	6,207.79	
Insurance premiums	3,850.49	
Fair premiums (supporting statement submitted)	6,259.99	
Camera expense	750.00	
Rental of totalizator	3,500.00	
Track expense	4,642.01	
Miscellaneous (supporting statement submitted)	3,110.68	
Total		206,669.50
Net Revenue for the Period Ended October 31, 1945		$177,262.55
License Fee or Tax of 5% of Net Taxable Revenue for the Period Ended October 31, 1945		$8,863.13

STATE OF MARYLAND }
CITY OF BALTIMORE } ss:

I HEREBY CERTIFY, that on this 3rd day of November, before me, the subscriber, a notary public of the State of Maryland, in and for the City of Baltimore aforesaid, personally appeared, Alton S. Jump, Assistant Manager of Southern Maryland Agricultural Fair Association, and made oath in due form of law that the aforegoing statement is true, to the best of his knowledge, information and belief.

WITNESS my hand and notarial seal.

(Signed) IRMA M. BIENEMANN,

Notary Public.

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